

REMARKS

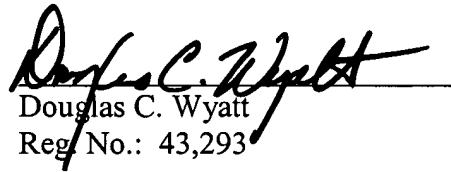
Applicant's Election

In response to the Office Action mailed January 11, 2006, the applicant elects to pursue the subject matter of the second species, related to a method wherein the investor pays the spot or market price of the underlying security or basket of securities and receives at maturity the underlying security or basket of securities plus an additional payment. Accordingly, the applicant elects to pursue claims 15 - 54 for prosecution on the merits.

By this response, original claims 1 - 14, 55 and 56 have been withdrawn without prejudice to presenting these claims in a divisional or continuation application. In addition, the election of claims 15 - 54 is made with traverse, and applicant reserves the right to reintroduce claims 1 - 14, 55 and 56 in original or amended form, in view of the later prosecution of this application. Specifically, it is applicant's position that the claimed inventions are not independent under MPEP § 802.01, that they are related, and that search and examination of the entire application can be made without serious burden. Applicant requests consideration of the pending claims for allowance.

No extension of time is believed necessary for this response. However, any extension of time which may be required for this response is hereby petitioned. The Commissioner is authorized to charge any fee which may be required for this paper to Deposit Account Number 13-3250, Order No. 36287-00701.

Respectfully submitted,


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